

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6606

BILL NUMBER: HB 1111

NOTE PREPARED: Mar 14, 2008

BILL AMENDED: Mar 13, 2008

SUBJECT: Requirements for Recording Documents and Copies.

FIRST AUTHOR: Rep. Foley

FIRST SPONSOR: Sen. C. Lawson

BILL STATUS: Enrolled

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: The bill requires (rather than allows) a recorder to record a document or a copy of a document if: (1) the document complies with other statutory recording requirements; and (2) the document or copy will produce a clear and unobstructed copy. The bill provides that a recorded copy has the same effect as if the original document had been recorded. The bill requires a copy of an instrument presented for recording to be marked as a copy in order for the recorder to receive the instrument for recording. (Current law requires the recorder to mark the instrument as a copy.) The bill specifies that a provision in current law, which states that a recorded mortgage not meeting certain statutory requirements constitutes constructive notice, applies regardless of when the mortgage was recorded.

Effective Date: July 1, 2008.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: County recorders would be able to receive additional filing fees to record documents that they otherwise may not have recorded under current law. Increases in filing fees are likely to be minimal.

State Agencies Affected:

Local Agencies Affected: County recorder.

Information Sources:

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